WALL STREET NEWS

Drop in Price of Atchison Bond Causes Weakness.

INFLUENCE IS UNFAVORABLE

Reason for the Fall of New Issue Brooklyn Rapid Transit.... Said to Be Fact that Conversion Privilege Does Not Go Into Effect for Three Years-Pennsy Wage Increase Also Causes Heaviness.

New York, March 30 .- Numerous explanations were of course offered in Wall street to-day for the renewed weakness in the security market, and of these greatest prominence in popular discussion was perhaps given to the unfavorable influence exerted by the sharp decline in the curb market in the quotations for the Mo. whose issue was announced yesterday afternoon. The bonds sold "when N. issued" yesterday at 109%; to-day their price fell to 103%. Yesterday the subscription rights to the new bonds were

The argument seemed somewhat spe-The argument seemed somewhat specious, inasmuch as—although the official terms of the bond issue did not become matters of accurate public knowledge yesterday afternoon—it could hardly have been supposed that the Atchison direction in the seem of the seem of the bond issue did not become matters of accurate public knowledge when the seem of the bond issue did not become matters of accurate public knowledge when the seem of the bond issue did not become matters of accurate public knowledge when the seem of the bond issue did not become matters of accurate public knowledge when the seem of the bond issue did not become matters of accurate public knowledge when the seem of the bond issue did not become the seem of the bond issue did not become the seem of the bond issue did not become the seem of the bond issue did not become the seem of the bond issue did not become the seem of the bond issue did not become the seem of the bond issue did not become the seem of the bond issue did not become the seem of the bond issue did not become the seem of the bond issue did not become the seem of the bond issue did not be seem of the bond issue did not been supposed that the Atchison direcbeen supposed that the Atchison directors would make an issue of bonds im- Am. Lecomotive con mediately convertible into common stock with the current market price of the stock away above the subscription price of the bonds. Be this as it may, the impression from a speculative point of view was natural, even if the event Central Leather com.... stock away above the subscription price should prove to be entirely unfounded that the new issue would not be exceedingly successful.

The truth is that the Atchison bond issue was only one of a number of matters affecting to-day's stock market adversely, and it is probable in realty that H. it was the least influential of any one of these. The bond issue has been underwritten by representative bankers, and there is no fear that Atchison will not get its money from the undertaking.

Wage Increase a Factor, To-day commodity prices were much higher in the early trading than they were yesterday, owing to renewed unfavorable reports respecting the new crops of wheat and cotton. Again, to-day the pessimistic mood in the financial district was such that unfavorable inferences were drawn from the announcement that the Pennsylvania Railroad Western Union Tel. Company had decided to make a general Westing advance of 6 per cent in the wages of all its employes receiving less than \$300 a month each, and from reports which seemed to receive a species of unofficial confirmation after the close of business that the United States Steel Corporation had also decided to make a general ad-

that action of this sort would militate against increased dividend distributions. Some idea, however, of the way in which employing corporations propose to recou themselves from this process was gaine to-day from the announcement that th New York, New Haven and Hartfor Railroad Company had filed with the In terstate Commerce Commission, schedule of increases in its passenger rates, thes advances being due to the increase i wages made recently to the company

MISCELLANEOUS BONDS

New York Central 436s, 1967.

New York Central 44s, trust certfs, when issued 101
Argentine 58 9614
Japanese first series 14s 96%
Allis-Chalmers 55 7814
Am. Tel. & Tel. cvt. 48
Am Tobone 4
Am. Tobacco 4s 811/2
A. T. & S. F. general 4s 98%
A., T. & S. F. cvt. 4s
Atlantic Coast Line-L. & N. 48 93
Baltimore & Ohio gold 4s 97%
C., B. & Q. joint 4s 9514
C., R. I. & P. general 4s 90%
C., R. I. & P. collateral 4s 811/2
G. B. & W. deb. B
Illinois Central refunding 4s
Interboro-Met. 416s 80%
Interboro-Met. 4½s
Norfolk & Western con 4s
Nerfolk & Western cvt. 4s 10434
Pennsylvania 34s, 1912
Nouthern Pacific cvt. 4s
Southern Pacific refunding 4s 9514
Southern Railway 58
Southern Railway 48 7814
Union Pacific 1st 4s
Union Pacific refunding 4s 97
United States Rubber 6s
United States Steel sinking fund 56 104%
Wabash 1st 5s
Wahash refunding 4s.
Wabash-P. T. trust co. certfs 4014
Western Maryland 1st 4s 85%
Total sales, \$3,215,000.
TREASURY STATEMENT.
SEEDASURI SIAIEMENT,

Wabash refunding 4s. Wabash-P. T. trust co. certfs. Western Maryland 1st 4s. Total sales, \$3,215,000.	4016
TREASURY STATEME	NT.
Reserve fund- Gold coin and bullion	.\$150,000,000 60
Trust funds held for redemption of outstanding notes and certificates-	
Gold coin. Silver Gollars. Silver dollars of 1830	\$852,645,869 00 490,122,000 00 3,804,000 00
Total	1,346,571,900 00
General fund-	
Gold coin and bullion	Analyza Antonia
Gold certificates	43,165,030 00
Silver owtificates	1,700,970 00
United States notes	5,926,335 05 5,625,383 00
Treasury notes of 1890	16.334 00
National bank notes	1,622,112 00
Total	\$109,6%0,338 54 81,985,411 90
Working balances in Treasury effices	\$27,863,826 01
In national bank depositaries	RAT FOR DET IN
In treasury of the Philippine Islands.	\$47,625,917 01 4,357,189 81
Total	\$51,983,106.83
Deduct current liabilities	18,900,398 55
Balance in banks and in treasury of	3.00
Philippine Islanda	\$33,082,708.30
In Treasury offices-	18,000
Silver bullion (at cost)	\$3,261,500 19
Subsidiary silver codn	21,421,537 16
Fractional currency	105 25
Minor coin	1,067,845 98 24,939 61
Total	\$25,775,923 25
Dalance in general fund	\$36,725,564 20

Excess of ordinary receipts...... \$723,071 82 Largest Morning Circulation.

Less repayment of unexpended bal-

RECEIPTS AND DISBURSEMENTS.

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., numbers of the New York Stock Exchange, Hibbs SALE OF STOCK BY HOURS.

Northern pfd... 135¼ 133¼ 139¼ 139¼ 22% 23 58¼ 56¼ Ilinoia Central. 120%
nterboro-Metro, com 22%
nterboro-Metro, pfd. 58%
Kansas City Southern com, 35%
Kansas City Southern pfd. 68 Missouri Pacific. 69½
N. Y. Cen. & Hud. River. 123½
N. Y. Ontario & Western. 49½
Norfolk & Western. 104½
Northern Pacific. 133½ Pennsylvania...... 130% Pitts., Cinn., Chi. & St. L. 103%

to be the fact that it was not generally Scuthern Railway com..... 28 28 274 INDUSTRIALS.

Colo. Fuel & Iron com... Col. & Hock, C. & I..... Consolidated Gas, N. Y... Corn Prod. Ref. com..... reat Northern Ore ..

National Lead com... New York Air Brake.

е	CURB MARKET.	
3.	MONTH SPECIAL	
h p	Quotations furnished by W. B. Hibbs & Co. pers of the New York Stock Exchange, Hibbs	, mem-
ď	ing. Bid. Bay State Ges Bid.	Asked.
d	British Cel. Copper	6/2
-	Chicago Subway	313
S	Ely Central 1 3-16	154
e	Gila Copper 6%	6%
n	Giroux Copper 8 Goldfield Consolidated 8½ Greene Cananea 9% Kerr Lake 8½	816 816 916 816
	Manhattan Transit	1 9-16
	Mines of America	50
4	Nevada-Utah	11/8 109/8
66	Ohio Copper	41/4 341/4
始始后	Ray Consolidated	19%
0.4	United Copper pfd	71/2 30
3	Yukon Gold 41-15	4 5-16

NEW YORK MONEY.

New York, March 30.—Money on call at the stock Georgetown Gas. vans were made at 2% per cent.

Time money was not pressed for investment, alhough there was sufficient to meet current requirements. The general tone of the market was far Greene Cananea. from active. Rates: 3% per cent for sixty days; %44% per cent for ninety days; 44% per cent for our, five, and six months; 4% per cent for over the

Mercantile paper was issued with some freedom, meeting with a fair demand, here, and elsewhere. Rates: 4½a5 per cent for sixty and ninety days' in-dersed bills receivable; 4½a5 per cent for choice four and six months' names; 5½a6 for others.

GOVERNMENT BONDS.

i	New York, March 30Bid and asked prices on government securities:	American S
	2s, registered, 1930	National Sat Union Trust Washington United Stat Home Savin Merchants a Union Savin East Wash.
	Guotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building. Bid. Asked.	Arlington Commercial Corecran Firemen's Franklin

15% Zmerson Steamp Pump...... Graphophone common

LOAN SOCIETIES.



652,737 88 82,146 15

\$1,967,137 8

\$1,244,063 99

PRUDENTIAL LOAN SOCIETY,
Ground floor, N. W. Cor. 12th and G sta.
Private side entrance. Transactions strictly conadential.

December...

December...

LOCAL FINANCIAL GOSSIP.

an interesting statement relating to trade between the United States and Canada. It appears the list of imports from Can-186,200 ada is made up of twenty-four articles, the value of which for last year varied from \$15,700,000 to \$500,000. At the head of

Exports compose a list of thirty-four articles, ranging in value from bitumindus coal worth \$15,800,000 to wheat and flour valued at \$1,100,000. Next to bituminous coal is anthracite coal, with machinery and raw cotton next in the list. Exports of lumber are fifth in the list, 35% the value being \$4,300,000.

completed arrangements for taking over the Chicago Terminal Transfer Railroad 133% minal Railroad. At a meeting held in 135% Chicago yesterday, Daniel Willard, president of the former company, was elected head of the new acquisition and Frederick 49% C. Batchelder, now general superintendent of the Baltimore and Ohio, was eleent of the Baltimore and Ohlo, was estable vated to the position of vice president a second general manager of the Chicago road. vated to the position of vice president and

The company's terminals comprise 760 acres, of which fifty are in the center of the business district, with eighty-four miles of road owned and seventeen miles 21% leased, second track spurs, bringing the 45% total trackage to 280 miles. The company also owns Grand Central passenger station and 7,500 feet of docks on the 364 Chicago River. Nearly all its land, including that on which the tracks are 82% built, is owned in fee,

Company have received a small pamphlet giving a history of the operations of the company since its organization. The booklet is illustrated with a number of cuts showing most of the important improvements made to the Lanston machines since they were put upon the market. The book is interesting in another ket. The book is interesting in another

by the members of the Cabinet, prominent members of Congress, and eminent bankers in other cities.

WASHINGTON STOCK MARKET.

17%	
654 654 655 7 854 444 16-61	Sales—Regular call, 12 o'clock noon, Washington Gas certificates, \$1,500 at 107. Washington Railway and Electric es, \$1,500 at 88%, \$500 at 35%, \$5,00 at 85%, \$1,000 at 85%, \$1,000 at 85%, \$7,000 at 85%, \$1,000 at 85%, \$1,000 at 85%, \$1,000 at 85%, Potemac Electric cons. 5s, \$1,000 at 101%. Capital Traction. 1 at 133, Washington Railway and Electric pfd., 1 at 91, 3 at \$6%, Mergenthaler. 5 at 217. After call—Washington Gas, 25 at 76%, 25 at 76%, Following are the bid and asked prices on yesterday's Washington Stock Exchange: GAS BONDS.
	Bid. Asked.
	Georgetown Gas 5s 110
	Washington Gas 4s 106
	Wachington Gas cert. 6s

Washington Railway and Electric 4s... 85% Washington, Alex. and Mt. Vernon 5s.. 96 MISCELLANEOUS BONDS. Potomac Electric cons. 5s. 101
Potomac Electric Lt. 5s. 1074
Norfolk & Washington Steamboat 5s. 109
Chesapeake & Potomac 5s. 1044
American Telephone and Telegraph 4s. 103
Emerson Steam Pump 6s. 75 PUBLIC UTILITY STOCKS.

80

MINING STOCKS. City National Bank. Alecolis Metropolitan National Bank Riggs National Bank of Washington National Bank OMPAN Metropolitan National Bank..... TRUST COMPANY STOCKS. Loan & Trust..... SAVINGS BANK STOCKS.

THE INSURANCE STOCKS. TITLE INSURANCE STOCKS. MISCELLANEOUS STOCKS.

COTTON MARKET.

New York, March 30.-With the usual irregu bounds, however, as speculation was comparatively light. Declining early they millied and made a comparatively light. Declining early they millied and made a comparatively light. Declining early they millied and made a comparatively light. Declining early they millied and made a comparatively light. Declining early they millied and made a comparatively light. Declining early they millied and made a comparatively light. Declining early they millied and made a comparatively light. Declining early they millied and made a comparatively light. Declining early they millied to leading by solutions of Texas rains, selling to local hammering on reports of Texas rains, selling to local hammering on reports of Texas rains, selling to local hammering on reports of Texas rains, selling to local hammering on reports of Texas rains, selling by spot interests and liquidation attributed to leading to light to local hammering on reports of Texas rains, selling by Good to Sciencers and feeders, 25666.75; Texas steers, 500a.50; stockers and feeders, 25666.70; Cattle were weak; estimated receipts, 15.000. Beeves, 550a.50; stockers and feeders, 25666.70; Cattle were weak; estimated receipts, 15.000. Beeves, 550a.50; stockers and feeders, 25666.70; Cattle were weak; estimated receipts, 15.000. Beeves, 550a.50; cows and hetiers, 25666.70; Cattle were weak; estimated receipts, 15.000. No. 250a.10.5; veathers, 25666.70; Cattle were weak; estimated receipts, 15.000. No. 250a.10.5; veathers, 25666.70; Cattle were weak; estimated receipts, 15.000. No. 250a.10.5; veathers, 25666.70; Cattle were weak; estimated receipts, 15.000. No. 250a.10.5; veathers, 25666.70; Cattle were weak; estimated receipts, 15.000. No. 250a.10.5; veathers, 25666.70; Cattle were weak; estimated receipts, 15.000. No. 250a.10.5; veathers, 250a.10.5; veathers, 250a.10.5; veathers, 250a.10.5; veathers, 25

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-will have been made when you make your first deposit in this company's banking department.

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GRAIN AND PROVISIONS.

Quotations furnished by W. B. Hibbs & Co., mem-bers of the Chicago Board of Trade, Hibbs Build-

The 19 to 15c decline in hog market and grain market made the local bear traders in provisions aggressive, and influenced considerable selling by scattered longs. Under this pressure prices ruled lower and the market closed easy. Packers were moderate buyers of lard on a scale down. Cash trade has slackened somewhat.

WHEAT— Open. High. Low. Close. May. 1.18% 1.18% 1.18% 1.18% 1.18% 1.18% 1.18% 1.18% 1.18% 1.18% 1.18% 1.18% 1.18% 1.18% 1.18% 1.08

.. 13.75 13.75 13.65 13.70 RIBS-New York, March 30. -WHEAT-Stronger; fair

New York, March 50 -WHEAT-Stronger; fair trade. No. 1 Duluth, opening of navigation, 1.25; No. 2 red, f. o. h. L25; No. 2 hard, New York, f. o. b., nominal; No. 1 mearout, 107%, f. o. b., opening of navigation; No. 1 Manitoba, f. o. b., to arrive, 1.18%. Exporters took thirty loads Manitoba.

CORN-Steady, lifeless. Steamer mixed, 65, export basis; No. 2 elevator, nominal, export basis; No. 2; f. o. b., 65½; No. 2 yellow, f. o. b., 11½. Exporters took two loads, RYE-Nominal, No. 2 f. o. b., 90½.

WHEAT- Open. High. Low. Close. May. 1.23 13-16 1.23 12 1.25½ 1.23½ 1.

BALTIMORE PRODUCE MARKET.

Baltimore March 30 .- Quotations by Baltimore Fruit and Produce Association are as follows:

Baltimore March 30.—Quotations by Baltimore

Fruit and Produce Association are as follows:

Fruit and Produce Association and Virginia, for any follows:

Fruit Association:

Fruit and Produce Association and Virginia and Virginia and Virginia and Fruit and

NEW YORK PRODUCE.

ket. The book is interesting in another way as setting forth the good financial condition of the company at the present time, and indicating excellent results for the future.

President Taft has accepted an invitation to participate in the banquet to be given by the Bankers' Association of the District next month. It is expected that acceptances will soon be received by the members of the Cabinet, promise.

Local receipts, 100 cars, with 114 estimated for tomorrow. Oats were firm early, but eased with other grains. Selbing by longs and local elevator interests were noted while the buying was in scale orders and by local shorts. Cash prices steady. Receipts light, demand moderate. Local car lots, 40, with # estimated for tomorrow. FLOUR—Firm; inquiry moderate, \$205,45, in sacks; soft straights, \$203,545, in sack

fined Brazilian, kegs, 16.50; oleostearine, 18%; lard LOCAL PRODUCE MARKET.

(Prices quoted are wholesale.) BUTTER-Creamery, fancy, 354a34; do., firsts, 324

oice, per lb., 18; roosters, per lb, 10; ducks, 20; geese, per lb., llal6. 18a20; geese, per lb., llalé, DRESSED MEATS-Hams, country, sug leais; hogs, small and neat, 12a12½; do., medium to heavy, 11a12; do., rough, 7½a8, VEGETABLES-Potatoes, per bbl., 1.00a1.25;

New York, March St.—CATTLE—Receipts, 2,479 head, per bushel basket, 2,50a,5; squash, Florida, per carte, 1,50a,25; squash, stive, per box, 40; Norfolk, per bbl., 1,0a,1.25; string beans, Florida, per qt., 20a,5; tomatoes, Florida, per quarier, fancy, 2,50a,00; tomorous, 10a,00; turnipa, untive, per bus., 40a,70.

CHICAGO CATTLE MARKE'F.

Chicago, March 30.—Live hogs were 5a,10 lower, Estimated receipts and butkers, 10,00a,10,9; light, 10,30a,10,9; light, 10,30a,10,9; light, 10,30a,10,9; light, 10,30a,10,9; rough heavy, 10,50a, 10,15; pers, 9,70a,10,10; pers

LOCAL GRAIN MARKET.

GRAIN-Wheat, per bushel, L10a1.20; corn. shelled, per bushel, 70 to 75; cob, 3.65a4.00 per barrel; oats, Western, white, No. 2, per bushel, 54a58; mixed, per bushel, 54a58; bran, per ton, 22.00; middling, per HAY AND STRAW—Hay, Western No. I, 20.00a 22.00; No. 2, 18.00a23.00; mixed, 19.00a21.00; loose at local ecales, 20.00. Straw, rye, boudle, 17.44; straw, rye, machine thrash, 12.00; straw, wheat, per tou,

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trying to save money, unless you put it in the Bank. Carrying it in your pocket or keeping it in a bureau drawer means constant temptation to spend it. It's so handy. But when you put it in the Bank you'll think twice before drawing it out or writing a check. Open a Savings Account and you'll find it isn't so hard to save money as you think.

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of these regions,' he wrote, 'suggests the prophet to you-she has so little on her in her own country."

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Visitor - Ten thousand students at chapel to hear Rev. Droll! Isn't it fine! What a tribute to the power of the man! word from him would disqualify every member on the 'yarsity baseball squad,

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